

Message Text

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ORIGIN ARA-10

INFO OCT-01 ISO-00 EUR-12 INRE-00 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 IGA-01 AGR-05

CEA-01 STR-04 SSO-00 NSCE-00 USIE-00 DODE-00 PM-03

H-02 L-02 NSC-05 PA-01 PRS-01 SS-15 /099 R

DRAFTED BY ARA-LA/EP:RFWEBER:ET

APPROVED BY ARA/BC:JEKARKASHIAN

PLC:CGULICK

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FM SECSTATE WASHDC

TO AMEMBASSY SANTIAGO IMMEDIATE

INFO AMEMBASSY LIMA IMMEDIATE

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E.O. 11652: N/A

TAGS:

SUBJECT: REPORTED IBRD LENDING PROGRAM FOR PERU

REFS: SANTIAGO 2767; 2858

1. FOR YOUR INFORMATION WE ARE REPEATING OECD CABLE 9983 WHICH REPORTS ON APRIL 16-17 IBRD CONSULTATIVE GROUP MEETING. WE HAVE POUCHED COPY OF IBRD PRESS RELEASE OF APRIL 17 WHICH IS OFFICIAL VERSION OF MEETING AGREED UPON BY MEMBERS OF CG. THESE TWO DOCUMENTS SHOULD CLARIFY SITUATION FULLY.

2. THE DOLS 3.5 BILLION REFERRED TO IN PRESS REPORTS IS THE FOREIGN EXCHANGE COMPONENT OF THE DOLS 6.3 BILLION GOP MULTI-YEAR, DEVELOPMENT PROJECT

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SHOPPING LIST WHICH WAS ONE OF THE DOCUMENTS DISTRIBUTED

FOR THE CG MEETING. AS INDICATED IN THE OECD REPORTING CABLE, SOME GROUP MEMBERS EXPRESSED INTEREST IN CERTAIN SPECIFIC PROJECTS. HOWEVER THERE WERE NO COMMITMENTS OR PROMISES MADE FOR FINANCING DOLS 3.5 BILLION OR ANY OTHER AMOUNT.

3. THE PURPOSE OF THE CONSULTATIVE GROUP IS STRICTLY CONSULTATIVE. IT HAS NO OPERATIONAL FUNCTIONS IN COORDINATING LENDING LEVELS OR PROJECTS. IN THE PERUVIAN CASE IT PROVIDES A FOCUS FOR PERIODIC REVIEW OF GOP ECONOMIC POLICIES AND EXCHANGE OF INFORMATION BY A GROUP

OF COUNTRIES WHO ARE THROUGH THEIR BILATERAL ACTIVITIES PROVIDING THE BULK OF PERU'S EXTERNAL FINANCING. THE CG MADE NO ENDORSEMENT OR TOOK NO OFFICIAL POSITION ON PROJECTS OR POLICIES OTHER THAN THOSE STATED IN THE OFFICIAL PRESS RELEASE. THE ONLY OTHER CONSULTATIVE GROUP IN LATIN AMERICA IS FOR COLOMBIA. WORLDWIDE THERE ARE OVER TWENTY FAIRLY ACTIVE GROUPS. KISSINGER

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Margaret P. Grafeld
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